GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:353
ANSWERED ON:19.02.2009
MARGINAL OILFIELDS OF ONGC
Nikhil Kumar Shri

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether the Government has decided to monetize several marginal oilfields of Oil and Natural Gas Corporation (ONGC) to boost production/exploration of oil;

(b) if so, the details thereof;

(c) whether Directorate General of Hydrocarbon (DGH) has proposed a realistic evaluation of the oil reserves in the marginal fields ; and

(d) if so, the steps taken by the ONGC to boost the exploration/production of oil from the marginal fields?

Answer

MINISTER OF STATE IN THE MINISTRY OF PETROELUM & NATURAL GAS (SHRI DINSHA PATEL)

(a) & (b): Oil & Natural Gas Corporation Ltd. (ONGC) has identified to monetize 165 new & marginal fields of which 43 fields have already been monetized by ONGC. Some fields are being monetized by ONGC itself or through Service Contract. The remaining marginal fields will be monetized by ONGC on commercial consideration keeping in view economic feasibility.

(c) &(d): Yes,Sir.The strategy to develop marginal fields depends entirely on economics considering the basic limited hydrocarbon reserves available in these fields.However,ONGC has made in house efforts through cluster development in offshore and using minimum required facilities in onland for achieving economic viability.Some fields are being developed through service contract by ONGC.